

## ***Identification of the Area 20***

### ***Name or Designation:***

Queen Anne, Magnolia, Interbay, Eastlake, Westlake, Fremont, Industrial Ballard

### ***Boundaries:***

Northwest 54<sup>th</sup> street defines the northern boundary. The western boundary is Puget Sound. The southern boundary is Puget Sound to 15<sup>th</sup> Avenue West and West Olympic Place, thence southeast to Aloha Street and east to Interstate 5. Basically, this area covers all of Magnolia and the Queen Anne neighborhood north of Aloha Street, the Interbay, Westlake, Industrial Ballard, Fremont and the Eastlake area.

### ***Maps:***

A general map of the area is included in this report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building.

### ***Area Description:***

The neighborhoods are centrally located just north and west of downtown Seattle and the Denny Regrade. With excellent transportation, stunning city, mountain and water views, the subject area is very desirable from a real estate aspect. The area is primarily a residential area with a few commercial districts to service the communities. The Ballard area is mainly the southern industrial location. There are many multi-family areas.

The economic conditions for this area have seen an increase in values. Since this area is one of the most desirable in Seattle, that is understandable. Capitalization rates have decreased ranging from 7.50% to 8.75%. This reflects in part the historical low interest rates and the gradual transition of investments from the stock market to real estate. This area is transforming from an industrial area into a high-tech/biomedical research area with offices, condos and retail shops. Ballard is still industrial but is seeing rapid increase in values. Fremont has seen rapid growth.

### ***Physical Inspection Area:***

The physically inspected neighborhood was the Interbay area of 20-50

## ***There are six neighborhoods in area 20***

Magnolia (20-20) Magnolia maintains a suburban type atmosphere. The main commercial area runs along West McGraw. It has been referred to as “the Village” since 1923. It has expanded on the south to West Lynn Street, north to West Ray Street, west to 35<sup>th</sup> Av W and east to 31<sup>st</sup> Ave W. The Village has grown with many restaurants but the biggest attraction seems to be its espresso vendors and 3 major coffee shops within 3 blocks. A newer mixed-use (retail and condos) building was built in the Village area last year and another is planned off West Government Way. Discovery Park is located in this area which includes a 20 acre area for the Indian cultural center. A new \$48 million People’s lodge has been put on hold due to lack of money.

Queen Anne (20-30) Queen Anne rises 450 feet between Lake Union and Elliott Bay. Late Victorian Queen Anne style of architecture distinguishes this area. Several homes have been converted to commercial businesses. Older storefronts have been remodeled with upscale shops and restaurants. Newer apartments or condos with 1<sup>st</sup> floor retail are to be found along Queen Anne Avenue. The high television towers on Queen Anne are considered landmarks of the area. The commercial community sprang up along the old streetcar line of Queen Anne Ave. New residents, with substantial incomes, continue to move to the area. L-1, L-2 and L-3 zoned land is also being developed into attached townhouses. Along Queen Anne Ave N there is a controversy over replacing Queen Anne Metropolitan Market with a QFC in a two story retail/apartments/underground parking complex. Several meetings are now being held by the community. The Parks Department is planning to update Queen Anne Boulevard in the near future for more pedestrian access.

Nickerson (20-40) The main commercial areas run along Nickerson Street. The Nickerson Street Corridor is along the north base of Queen Anne Hill and home of Seattle Pacific University. It consists of residential, light industrial and small offices. The University has purchased several residential homes and tore them down to make room for Residence Halls.

Interbay (20-50) Interbay is an industrial/retail/office area between Magnolia and Queen Anne. 15<sup>th</sup> Av West is the main commercial street. Light manufacturing complexes, marine industries, clustered retail stores, and even a Family Golf facility are among the many varied uses to be found here. There is little residential development at this time. A recent announcement of a major “Interbay Urban Center” project along 15<sup>th</sup> Av West with 267,000 square feet of space in more than a dozen buildings is proposed. It will have restaurants, retail, a grocery store, a bank and a health club. Another project at 4419 23<sup>rd</sup> Ave W includes a four story building with office space, warehouse and even an 800 square foot caretakers quarters.

The recent defeat of the monorail proposed along 16<sup>th</sup> Ave West and West Dravus Street has not seemed to slow down the progress in this area. An association of business owners and residents continue to urge the city to rezone the Dravus business district to allow taller buildings which means more housing and commercial density. Many

monorail properties in Interbay and Ballard are now being auctioned on the open market. There is much interest in this area and we should see many changes in years to come.

The Port of Seattle has property located at Terminal 91 and Fisherman's Wharf. It is currently working on economic development and achieving top financial returns from all Port properties. The Port of Seattle announced Feb 14, 2006 that cruise ship docking will be moved from Terminal 30 to Terminal 91 in the Interbay area. The area will have two vessel berths, a terminal building and parking for passengers with bus access. There are plans for redevelopment of the uplands, part of the Port property that is north of the Magnolia Bridge, room for retail and commercial and will double the space for maritime activities already using the site.

Westlake/Dexter (20-60) This neighborhood includes Dexter Ave and along Westlake Ave. It encompasses a mix of mostly multi-family residences, some retail and major office space. There is a lot of anticipation of upscale buildings coming to this area from recent purchases along South Lake Union. Construction along Westlake includes a 14 million dollar improvement project for drainage, streets, sidewalks, and parking. It will include a 1.6-mile multi-use pathway that links Fremont with South Lake Union. The Seattle City Council approved a new land use code amendment. It will allow additional height and revise the height measurement techniques, lower parking requirements for research and development laboratories.

Eastlake (20-70) Eastlake consists of offices, retail and warehouse structures. Several existing older buildings have been remodeled, renovated or demolished to add new condominiums. This area has attracted life science companies. This neighborhood and Westlake (20-60) are home to many houseboats along the border of South Lake Union. Eastlake is involved in the Neighborhood Business District Strategy (through the Department of Planning and Development and the City of Seattle) where non-residential use will be required, outside of which, residential uses will be allowed on the commercial street. This is to improve an area's pedestrian and transit orientation, enhance housing opportunities, and create jobs.

Industrial Ballard (20-80) This neighborhood takes in the portion of Ballard located from 15<sup>th</sup> Avenue NW east to Palatine Avenue N and from NW 54<sup>th</sup> Street south to the Lake Washington Ship Canal. The majority of the parcels are zoned IBU and IGU. Transition of the industrial zoned land is occurring with the construction of office and retail buildings.

Fremont is also included in area 20-80. It is a mix of restaurants, galleries, studios, retail shops, and older mixed-use properties. It is an area in transition and land values have significantly risen in this area because of the transition. Redevelopment of some of the landmark properties has occurred. Single family homes on L2 and L3 zoned land are being demolished and replaced with condominiums and common walled townhouses to maximize the allowable housing densities. This neighborhood is renowned for the Fremont Bridge which accommodates boats in the ship canal. The commercial core is located one block from the Fremont Bridge at 35th St and Fremont Place N.

### ***Preliminary Ratio Analysis***

A Ratio Study was completed just prior to the application of the 2006 recommended values. This study benchmarks the current assessment level using 2005 posted values. The study was also repeated after application of the 2006 recommended values. The results are included in the validation section of this report, showing an improvement in the Coefficient of Variation (COV) from 19.28% to 11.25%.

### ***Scope of Data***

#### ***Land Value Data:***

Vacant sales from 1/03 through 01/06 were given primary consideration for valuing land.

#### ***Improved Parcel Total Value Data:***

Recommended assessed values are based on market conditions as of January 1, 2006. Improved sales from 1/01/03 through 01/01/06 were given the most consideration for establishing total values. Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Sales are listed in the "Sales Used" and "Sales Not Used" sections of this report. Additional information resides in the Assessor's procedure manual located in the Public Information area of the King County Administration Building.

## ***Land Value***

### ***Land Sales, Analysis, Conclusions***

Vacant sales from 1/01/03 through 01/01/06 were given primary consideration for valuing land.

The majority of the parcels are located in older established neighborhoods. Area 20 has excellent access to downtown Seattle, I-5, and Seattle Pacific University. Zoning, traffic, and views influenced land values. During and after the model development, a field inspection was completed to review models as necessary. A list of vacant sales used to develop the land model and those considered not reflective of market value are included in the following sections.

The market has shown an increase in value. Overall, scarcity of land is becoming more evident. Area 20 had several sales of L-2 and L-3 zoned parcels where older single-family improvements sold. The improvements were then demolished and the sites were segregated into 2-8 sites, depending on the land square footage. Attached townhouse improvements are then built to supply the entry-level buyer. They have very small lots, approximately 1500-1800 square feet. Mix-use buildings are also being built in several areas.

The total assessed land value for the 2005 assessment year for Area 20 was \$1,588,087,100 and the total recommended land assessed value for the 2006 assessment year is \$1,903,971,740 which results in a +19.89% change for the 2006 assessment year.

### ***Vacant Land Model***

Land values were estimated on a price per square foot of land area based on the Sales Comparison Approach. Location, view, zoning, and development potential were the primary variables considered in the valuation process. Consideration was given for especially favorable and unfavorable location and for unique site factors such as slopes and drainage. An increase in land values is recommended to improve uniformity and assessment levels.

ZONING	20-20 MAGNOLIA	20-30 QUEEN ANNE	20-40 NICKERSON 20-50 INTERBAY	20-60 WESTLAKE DEXTER	20-70 EASTLAKE 20-80 INDUSTRIAL BALLARD
L-1, L-2	\$60-\$65 Sq. Ft.	\$70-\$75 Sq. Ft.	\$50-\$65 Sq. Ft.	\$80-\$85 Sq. Ft.	\$70-85 Sq. Ft.
L-3	\$70 Sq. Ft.	\$80-\$90 Sq. Ft.	\$65-\$80 Sq. Ft.	\$90 Sq. Ft.	\$90-\$95 Sq. Ft.
C1-40, C1-30,C1-65, NC1-30, NC1-40, NC1-65	\$50 Sq. Ft.	\$80-\$85 Sq. Ft.	\$40-\$50 Sq. Ft.	\$90 Sq. Ft	\$70-\$90 Sq. Ft.
IG1,IG2 IB, IGU			\$45-\$50 Sq. Ft.		\$75-\$85 Sq.Ft (20-70). \$45-\$55 Sq.Ft (20-80)
MR		\$130 Sq. Ft.			
NC2-30, NC2-40, NC2-65	\$60 Sq. Ft.	\$95 Sq. Ft.	\$60 Sq. Ft.	\$95 Sq. Ft.	\$85-\$95 Sq. Ft.
NC3-40, NC3-65			\$60 Sq. Ft.	\$95 Sq. Ft.	\$95 Sq. Ft.

## ***Improved Parcel Total Values:***

### ***Sales comparison approach model description***

Sales for Area 20 were verified by each individual appraiser and entered into the Frozen Sales File. The sales used range in date from 1/01/2003 to 1/01/2006. Verification consisted of contact with Buyer, Seller or Broker if possible or information from the COMPS InfoSystem, Inc., real estate sales verification service. At the time of sale, information on vacancy and market absorption rates, current and anticipated rents, and the competitive position of the property were also gathered. Sales were then compared to similar properties for valuation.

### ***Cost approach model description***

On those properties where a cost approach was done the Marshall & Swift Commercial Estimator was used. Depreciation was also based on studies done by Marshall & Swift Valuation Service. The cost was adjusted to the western region and the Seattle area. Cost estimates were relied upon in the valuation of schools, churches, government offices and other special use buildings.

### ***Cost calibration***

Each appraiser valuing new construction can individually calibrate Marshall-Swift valuations to specific buildings in our area by accessing the computerized valuation model supplied by Marshall & Swift. It is built into the Real Property application and calibrated to the region and the Seattle area.

### ***Income capitalization approach model description***

The income capitalization approach was considered for properties using economic rental rates taken from published sources, landlords, tenants, and rental rate opinions from various Real Estate professionals active in specific areas. Rental surveys were also taken on specific properties. Expense ratios were estimated based on industry standards and familiarity of each areas rental expense. Capitalization rates were determined by personal analysis of the sales in each area and industry average rates of return.

The Income Approach was considered the most reliable method of valuation for the majority of properties in Area 20 and was facilitated when appropriate. Income tables were developed for all neighborhoods and applied to a variety of properties. Net rents were used whenever possible. Vacancy rates are 3-10% depending on property types. It is highest in full service office buildings. Area 20 has very few Class A and Class B buildings.

### ***Income approach calibration***

The models were calibrated after setting economic base rents, vacancy, expenses, and capitalization rates by using adjustments based on size, effective age, and quality of construction as recorded in the Assessor's records. The following table outlines specific income parameters.

<b>PROPERTY TYPE</b>	<b>OVERALL RENT RANGE</b>	<b>TYPICAL RENT RANGE</b>	<b>EXPENSE</b>	<b>OAR RANGE</b>
Retail, Discount Store, Mixed Use Retail, Supermarket	\$10.00 to \$22.00	\$10.00 to \$20.00	10%	7.50% to 8.75%
Offices Medical Offices Under 13000sq.ft.	\$10.00 to \$24.00	\$12.00 to \$20.00	10%	7.75% to 8.75%
Offices Medical Offices Over 13000sq.ft	\$14.00 to \$26.00	\$14.00 to \$24.00	30%	7.75% to 8.75%
Industrial Warehouse	\$4.80 to \$10.00	\$5.00 to \$7.50	10%	7.50% to 8.75%
Garage/Auto Repair	\$8.00 to \$18.00	\$8.00 to \$16.00	10%	7.50% to 8.75%
Basement Finished Storage Building	\$5.00 to \$8.00	\$5.00 to \$7.50	10%	7.50% to 8.75%
Restaurant	\$12.00 to \$24.00	\$12.00 to \$20.00	10%	7.50% to 8.75%
Warehouse Office Mezzanines Office	\$9.60 to \$14.00	\$9.60 to \$14.00	10%	7.50% to 8.75%

## ***Model Validation***

### ***Total Value Conclusions, Recommendations and Validation:***

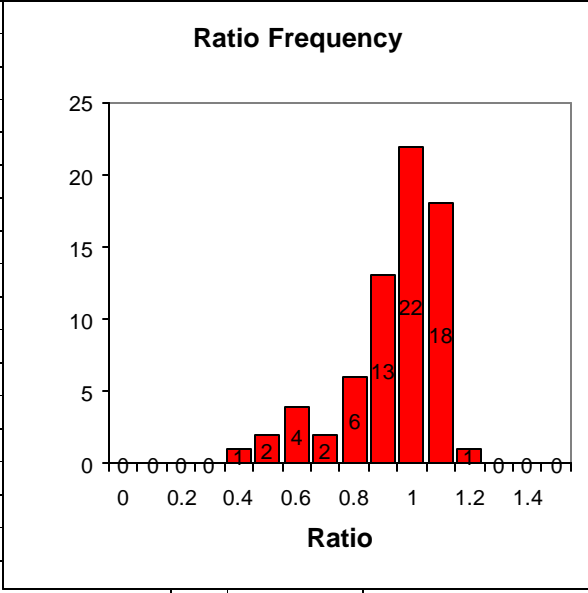
Appraiser judgment prevails in all decisions regarding individual parcel valuation. A value is selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The Appraiser determines which available value estimate may be appropriate and may adjust for particular characteristics and conditions as they occur in the valuation area.

Application of the total Value Model described above results in improved equity between individual properties as shown by the improvement in the C.O.V. from 19.28% to 11.25%. In addition the resulting assessment level is 100.01 % and falls within IAAO performance guidelines. These figures are presented in the 2005 and 2006 Ratio Analysis charts included in this report.

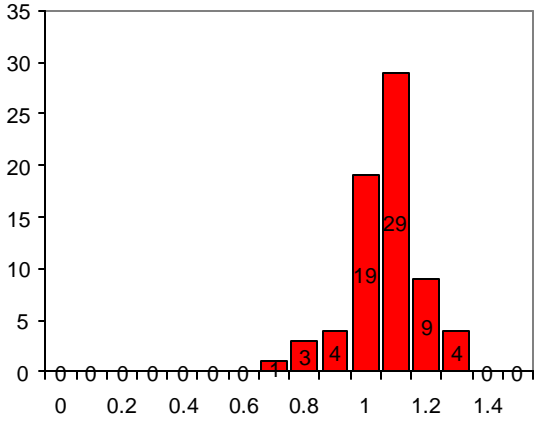
The total value for the 2005 assessment year for Area 20 was \$2,187,344,665. The total recommended assessed value for the 2006 assessment year is \$2,538,261,325.

Application of these recommended values for the 2006 assessment year (taxes payable in 2007) results in a total change from the 2005 assessments of + 16.04 %.

**Area 020**  
**Queen Anne, Magnolia, Interbay, Eastlake, Westlake, Nickerson, Fremont, Ballard**  
**2005 Assessment Year**

<b>Quadrant/Crew:</b>	<b>Lien Date:</b>	<b>Date:</b>	<b>Sales Dates:</b>	
<b>North Crew</b>	<b>1/1/2005</b>	<b>3/22/2006</b>	<b>1/1/03 - 01/01/06</b>	
<b>Area</b>	<b>Appr ID:</b>	<b>Prop Type:</b>	<b>Trend used?: Y / N</b>	
<b>20</b>	<b>SSHA</b>	<b>Improvement</b>	<b>N</b>	
<b>SAMPLE STATISTICS</b>				
<b>Sample size (n)</b>	69	<div><div>Ratio Frequency</div></div>		
<b>Mean Assessed Value</b>	1,052,300			
<b>Mean Sales Price</b>	1,194,600			
<b>Standard Deviation AV</b>	967,128			
<b>Standard Deviation SP</b>	970,135			
<b>ASSESSMENT LEVEL</b>				
<b>Arithmetic mean ratio</b>	0.880	<div>These figures reflect measurements before posting new values.</div>		
<b>Median Ratio</b>	0.917			
<b>Weighted Mean Ratio</b>	0.881			
<b>UNIFORMITY</b>				
<b>Lowest ratio</b>	0.3945			
<b>Highest ratio:</b>	1.1544			
<b>Coefficient of Dispersion</b>	13.28%			
<b>Standard Deviation</b>	0.1697			
<b>Coefficient of Variation</b>	19.28%			
<b>Price-related Differential</b>	1.00			
<b>RELIABILITY</b>				
<b>95% Confidence: Median</b>		<div>These figures reflect measurements before posting new values.</div>		
<b>Lower limit</b>	0.869			
<b>Upper limit</b>	0.964			
<b>95% Confidence: Mean</b>				
<b>Lower limit</b>	0.840			
<b>Upper limit</b>	0.920			
<b>SAMPLE SIZE EVALUATION</b>				
<b>N (population size)</b>	1104			
<b>B (acceptable error - in decimal)</b>	0.05			
<b>S (estimated from this sample)</b>	0.1697			
<b>Recommended minimum:</b>	44			
<b>Actual sample size:</b>	69			
<b>Conclusion:</b>	OK			
<b>NORMALITY</b>				
<b>Binomial Test</b>				
<b># ratios below mean:</b>	28			
<b># ratios above mean:</b>	41			
<b>z:</b>	1.444630237			
<b>Conclusion:</b>	Normal*			
*i.e., no evidence of non-normality				

**Area 020**  
**Queen Anne, Magnolia, Interbay, Eastlake, Westlake, Nickerson, Fremont, Ballard**  
**2006 Assessment Year**

Quadrant/Crew:	Lien Date:	Date:	Sales Dates:		
North Crew	1/1/2006	3/22/2006	1/1/03 - 01/01/06		
Area	Appr ID:	Prop Type:	Trend used?: Y / N		
20	SSHA	Improvement	N		
SAMPLE STATISTICS					
Sample size (n)	69	<div>Ratio Frequency</div> 			
Mean Assessed Value	1,212,600				
Mean Sales Price	1,194,600				
Standard Deviation AV	1,047,380				
Standard Deviation SP	970,135				
ASSESSMENT LEVEL					
Arithmetic mean ratio	1.019	<div>These figures reflect measurements after posting new values.</div>			
Median Ratio	1.030				
Weighted Mean Ratio	1.015				
UNIFORMITY					
Lowest ratio	0.6763				
Highest ratio:	1.2160				
Coefficient of Dispersion	8.16%				
Standard Deviation	0.1146				
Coefficient of Variation	11.25%				
Price-related Differential	1.00				
RELIABILITY					
95% Confidence: Median					
Lower limit	0.993				
Upper limit	1.053				
95% Confidence: Mean					
Lower limit	0.992				
Upper limit	1.046				
SAMPLE SIZE EVALUATION					
N (population size)	1104				
B (acceptable error - in decimal)	0.05				
S (estimated from this sample)	0.1146				
Recommended minimum:	21				
Actual sample size:	69				
Conclusion:	OK				
NORMALITY					
Binomial Test					
# ratios below mean:	31				
# ratios above mean:	38				
z:	0.722315119				
Conclusion:	Normal*				
*i.e., no evidence of non-normality					

### Improvement Sales for Area 020 with Sales Used 03/22/2006

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
020	080	012400	0125	4,774	2052085	\$850,000	06/29/04	\$178.05	BALLARD ANIMAL HOSPITAL	IB U/45	1	Y	
020	020	137080	2670	4,592	1936652	\$770,000	01/31/03	\$167.68	RETAIL, OFFICES, APT	NC2-40	1	Y	
020	030	173280	0200	3,350	2114971	\$950,000	04/07/05	\$283.58		L-3	1	Y	
020	030	179450	0005	5,005	2028980	\$540,000	03/19/04	\$107.89	VENUS UPHOLSTERY & RES	SF 5000	1	Y	
020	030	179450	0055	2,970	2031955	\$650,000	04/15/04	\$218.86	BUONGUSTO RESTAURANT- CONVERT IMP	NC2-40	1	Y	
020	060	192504	9020	15,544	2095015	\$2,500,000	01/04/05	\$160.83	APPLE PRESS	C1-65	1	Y	
020	060	192504	9042	6,672	2081541	\$1,350,000	11/02/04	\$202.34	OFFICE & APTS	L-3	1	Y	
020	070	195970	0070	3,846	2151921	\$1,121,250	08/30/05	\$291.54	OFFICE	NC2-40	1	Y	
020	070	195970	1170	15,294	2026508	\$2,530,000	03/23/04	\$165.42	Knickerbocker Building	NC2-40	2	Y	
020	070	195970	2715	4,160	1991997	\$900,000	09/26/03	\$216.35	DYNALOGIC BLDG	NC3-40	1	Y	
020	070	195970	2770	5,809	2047148	\$1,050,000	06/11/04	\$180.75	OFFICE	NC3-40	1	Y	
020	070	195970	3000	3,470	2067099	\$2,200,000	08/31/04	\$634.01	RED ROBIN TAVERN	NC2-40	1	Y	
020	080	197220	0191	3,157	1948554	\$700,000	03/20/03	\$221.73	CBM CHOCKOLATE	C1-40	1	Y	
020	080	197220	3460	0	2027539	\$875,000	03/24/04	\$0.00	CRESSY DOOR CO	IG2 U/6	1	Y	
020	080	197220	3655	4,755	2135712	\$1,261,225	06/28/05	\$265.24	Fremont Courtyard Building	IB U/45	2	Y	
020	080	197220	3870	67,710	2008099	\$4,350,000	12/12/03	\$64.24	UNI-HEARTOUS	IG2 U/6	3	Y	
020	040	197220	5875	2,115	2107501	\$375,000	03/09/05	\$177.30	COSMOPOLITAN BLDG SUPPLY	L-3	2	Y	
020	040	197220	6820	17,744	2158020	\$1,900,000	09/26/05	\$107.08	DIERS BINDERY	C2-40	1	Y	
020	040	197220	6855	6,169	2112802	\$1,325,000	03/31/05	\$214.78	CANAL PARK OFFICE	C2-40	1	Y	
020	080	198220	1145	8,824	2013655	\$500,000	01/14/04	\$56.66	PORT CHATHAM SMOKERY	IB U/45	1	Y	
020	080	198220	1610	6,861	2047584	\$800,000	06/16/04	\$116.60	AUTO REPAIR,OFFICE,STORAGE	IB U/45	1	Y	

020	080	198220	1965	3,834	2163942	\$900,000	10/19/05	\$234.74	MR J'S DELI MART	IB U/45	1	Y	
020	070	202504	9131	5,930	2076968	\$1,200,000	10/14/04	\$202.36	SPARLING & ASSOC	C1- 40	1	Y	
020	020	232503	9020	2,316	2013210	\$850,000	01/15/04	\$367.01	JOHN L SCOTT REALTY	NC2- 40	2	Y	
020	030	239710	1416	7,040	2131290	\$1,200,000	06/13/05	\$170.45	RETAIL & APT	NC1- 30	1	Y	
020	080	276770	2270	8,686	1996837	\$655,000	10/21/03	\$75.41	BREKKE BUILDING - LAND SALE	IG2 U/6	1	Y	
020	080	276770	3305	5,162	2145998	\$665,000	08/10/05	\$128.83	B & W FIXTURES	IB U/65	1	Y	
020	080	276810	0375	8,251	2096174	\$1,247,000	01/13/05	\$151.13	GREENWOOD,OHLUND,&CO,CPA	C1- 65	2	Y	
020	080	276830	1555	2,900	2053193	\$525,000	06/07/04	\$181.03	OFFICE/WAREHOUSE	IB U/45	1	Y	
020	080	276830	1615	5,770	2071846	\$850,000	09/22/04	\$147.31	US TECHS	IG2 U/6	1	Y	
020	080	276830	1660	2,960	1995037	\$230,000	10/13/03	\$77.70	VOLK CO	IG2 U/6	1	Y	
020	080	276830	2220	4,310	1996383	\$578,947	10/20/03	\$134.33	UNIV ENAMELING CO WHSE	IB U/45	1	Y	
020	080	276830	2505	9,660	2107552	\$700,000	02/28/05	\$72.46	NEUVANT	IG2 U/6	1	Y	
020	080	276830	2515	11,400	2072921	\$900,000	09/21/04	\$78.95	NEUVANT	IG2 U/6	1	Y	
020	080	276830	2780	7,060	2161371	\$700,000	10/11/05	\$99.15	CUSTOM EMBROIDERY & PONCHING	IG2 U/6	1	Y	
020	080	276830	3060	12,076	1994919	\$1,000,000	10/09/03	\$82.81	PUGET SOUND INSTRUMENT	IG2 U/6	1	Y	
020	020	277060	2440	2,016	2175665	\$350,000	12/15/05	\$173.61	office	NC2- 40	1	Y	
020	050	277060	3315	22,597	2084877	\$2,000,000	11/19/04	\$88.51	CANAL 3600 OFFICE BLDG	C2- 40	1	Y	
020	050	277060	3977	7,630	2122069	\$1,235,000	05/11/05	\$161.86	ALLIED SAFE & VAULT	NC3- 40	2	Y	
020	030	277060	4415	4,128	2013278	\$474,500	01/11/04	\$114.95	GROUP HOUSE	L-1	1	Y	
020	050	277060	4870	20,022	1974794	\$2,030,000	07/22/03	\$101.39	NICKERSON BUSINESS CENTER	C2- 40	3	Y	
020	050	277060	7140	10,884	2028160	\$1,475,000	03/30/04	\$135.52	light manufacture	IG2 U/6	3	Y	
020	050	277060	7190	2,255	1976739	\$275,000	07/23/03	\$121.95	ARTIST STUDIO	IG2 U/6	1	Y	
020	050	277060	7260	9,000	2118959	\$1,500,000	04/22/05	\$166.67	COMMERCE CENTER 4240	IG2 U/6	1	Y	

020	050	277060	7420	12,704	2042525	\$1,275,000	05/26/04	\$100.36	WAREHOUSE	IG2 U/6	1	Y	
020	050	277060	7445	5,884	2136656	\$655,636	06/30/05	\$111.43	COSENTINO	IG2 U/6	1	Y	
020	050	277110	0225	14,929	2173897	\$1,630,000	12/06/05	\$109.18	SEABOARD BUILDING	IG2 U/6	1	Y	
020	050	277110	0445	17,538	2179421	\$2,462,500	12/10/05	\$140.41	SALMON BAY FISHERIES BLDG	IG2 U/6	1	Y	
020	050	277110	2200	28,575	2178113	\$2,600,000	12/21/05	\$90.99	GOUROCK TRAWLS	IG2 U/4	1	Y	
020	020	277110	4030	3,200	1963060	\$450,000	06/02/03	\$140.63	CORNER STORE-GROCERY	L-3	1	Y	
020	020	277110	4305	2,792	2178462	\$500,000	12/28/05	\$179.08	H&H REALTY AND OTHER OFFICES	L-3	1	Y	
020	070	290220	0326	3,225	2179725	\$1,500,000	12/27/05	\$465.12	ARCHITECTS OFFICE	L-3	1	Y	
020	070	290220	0925	32,297	2055664	\$4,325,000	07/15/04	\$133.91	OFFICE	NC2- 30	1	Y	
020	070	408880	2668	20,615	2084516	\$3,600,000	11/18/04	\$174.63	HARRISON BLDG	IG1 U/4	2	Y	
020	030	423290	1015	3,045	2037576	\$454,000	05/06/04	\$149.10	_SALON-CONVERTED IMP	NC2- 40	1	Y	
020	030	423290	3890	10,260	2066737	\$1,900,000	08/26/04	\$185.19	SALON-CHIROPRACTOR-RETAIL	NC2- 40	1	Y	
020	050	423790	0495	8,550	2162580	\$700,000	10/05/05	\$81.87	COMMODORE CO	IB U/45	1	Y	
020	080	569350	0400	4,224	2002499	\$598,000	11/17/03	\$141.57	VACANT RETAIL BUILDING	NC2- 40	2	Y	
020	080	569350	0645	7,476	2089097	\$1,089,300	12/07/04	\$145.71	restaurant& R205 DUPLEX	NC2- 40	1	Y	
020	080	661000	0206	6,004	2096170	\$550,000	01/03/05	\$91.61	MR BILL'S FOOD STORE	SF 5000	1	Y	
020	020	682110	1240	3,022	2160688	\$600,000	10/03/05	\$198.54	restaurant	NC1- 30	1	Y	
020	080	744200	0146	2,260	2074340	\$283,000	09/30/04	\$125.22	HANSEN & MILLER SERVICE CO	IG2 U/4	1	Y	
020	080	744200	0390	4,706	2031960	\$460,000	04/12/04	\$97.75	UNICRAB INDUSTRIES	IB U/45	1	Y	
020	040	744300	0895	4,225	2012724	\$500,000	01/09/04	\$118.34	SILVEN ROOFING CO	IB U/45	2	Y	
020	050	766620	1460	60,595	2044120	\$4,750,000	06/02/04	\$78.39	OFFICES & WAREHOUSE	IG2 U/4	1	Y	
020	060	880790	0155	7,000	2090588	\$1,082,500	12/15/04	\$154.64	OFFICE BUILDING	NC3- 65	1	Y	
020	060	880790	0255	4,000	2076214	\$500,000	10/06/04	\$125.00	ELECTROCHEMICAL TECH	NC3- 40	1	Y	

020	080	952110	0970	3,870	2005470	\$422,500	11/26/03	\$109.17	TRIPLEX CASCADE CONSTRUCTION CO	C1- 40	1	Y	
020	080	952110	1205	3,105	2081136	\$500,000	10/29/04	\$161.03	LAW OFFICES	C1- 40	1	Y	

**Vacant Sales for Area 020 with Sales Used 03/22/2006**

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
020	020	423540	0895	6,360	2115891	\$610,000	04/15/05	\$95.91	4 - PLEX	L-3 RC	1	Y	
020	030	173180	1280	6,400	2090247	\$800,000	12/09/04	\$125.00	tear down	MR	1	Y	
020	030	277060	4075	12,000	2090984	\$840,000	12/15/04	\$70.00	VACANT LAND	L-3	1	Y	
020	030	277160	2156	8,400	1995681	\$240,000	10/15/03	\$28.57	VACANT LAND	L-2	1	Y	
020	030	423290	3855	18,000	1943365	\$1,930,000	03/06/03	\$107.22	RETAIL	NC2-40	1	Y	
020	030	545780	1833	5,760	2105740	\$450,000	02/02/05	\$78.13	FOUR PLEX	L-3	1	Y	
020	030	545780	1840	8,160	2105741	\$450,000	02/02/05	\$55.15	FOUR PLEX	L-3	1	Y	
020	040	197220	5336	5,343	2044315	\$412,500	05/28/04	\$77.20	SEG FROM 19722053350	L-3	3	Y	
020	040	197220	5516	3,600	2016011	\$185,000	01/28/04	\$51.39	LAND SALE	L-2	1	Y	
020	050	277060	2720	12,000	2093449	\$720,000	12/21/04	\$60.00	WAREHOUSE	C2-40	2	Y	
020	050	277060	2730	6,000	2093436	\$360,000	12/20/04	\$60.00	VACANT	C2-40	1	Y	
020	050	277060	3575	5,650	2053869	\$285,000	07/08/04	\$50.44	3232 15TH AV W	NC3-40	1	Y	
020	050	277060	6160	7,875	2000374	\$295,000	11/04/03	\$37.46	OLD IMP TORN DOWN	IG2 U/6	2	Y	
020	050	277060	6170	2,625	2017265	\$80,000	02/04/04	\$30.48	OLD FENCE - NO VALUE	IG2 U/6	1	Y	
020	050	277060	6573	10,749	2127975	\$720,000	05/26/05	\$66.98	vacant land	IG2 U/6	1	Y	
020	050	277110	0860	4,674	2139154	\$415,000	07/13/05	\$88.79	METAL GARAGE & FENCE	IG2 U/6	1	Y	
020	050	277110	2300	3,444	2137613	\$202,042	07/07/05	\$58.66		IG2 U/4	1	Y	
020	060	352890	0665	53,491	2148154	\$4,780,000	08/18/05	\$89.36	HOWARD JOHNSON EXPRESS INN STORA	C1-65	8	Y	
020	070	195970	1260	5,500	2172903	\$1,066,500	12/01/05	\$193.91	DALY'S DRIVE IN	NC2-40	1	Y	
020	070	195970	1320	11,000	2105447	\$1,100,000	03/01/05	\$100.00	Seattle Caviar Company	NC3-40	2	Y	
020	070	195970	1330	27,500	1994417	\$2,250,000	10/08/03	\$81.82	BARMART REST TAVERN SUPPLY	NC3-40	1	Y	
020	070	290220	0240	13,200	2070930	\$1,200,000	09/16/04	\$90.91	SEATTLE DAY NURSERY	L-3	1	Y	
020	070	290220	0270	5,940	1991285	\$509,000	09/18/03	\$85.69	4 UNIT	L-3	1	Y	
020	080	197220	0280	3,729	1997580	\$565,000	10/24/03	\$151.52	HOUSE & SHOP	C1-40	1	26	Imp changed after sale; not in ratio
020	080	197220	0280	3,729	1955941	\$256,000	04/18/03	\$68.65	HOUSE & SHOP	C1-40	1	Y	
020	080	197220	0875	10,000	2105839	\$1,275,000	02/23/05	\$127.50	7 UNIT APARTMENT	L-3	1	Y	
020	080	197220	1005	9,508	2027615	\$1,000,000	03/22/04	\$105.17	FREMONT FIRST NATIONAL	NC3-40	1	Y	
020	080	197220	1960	5,950	2083134	\$750,000	11/08/04	\$126.05	VACANT	L-3	1	29	Seg/merge after sale; not in ratio

020	080	197220	2010	4,480	2028163	\$340,000	03/25/04	\$75.89	R/C SFR TEAR DOWN SALE	L-3	1	Y	
020	080	197220	2180	13,440	2151149	\$1,300,000	08/31/05	\$96.73	FORMER SUB STATION	L-3	1	Y	
020	080	197220	2775	4,320	2172719	\$400,000	11/29/05	\$92.59	VACANT LAND	NC3-40	1	Y	
020	080	276810	0395	10,000	1989311	\$400,000	09/17/03	\$40.00	PARKING LOT	C1-65	2	Y	
020	080	276830	1895	60,550	2128397	\$3,200,000	06/03/05	\$52.85	NEUVANT	IG2 U/6	2	Y	
020	080	276830	1895	60,550	2112490	\$3,200,000	03/24/05	\$52.85	NEUVANT	IG2 U/6	2	Y	
020	080	276830	2155	8,600	2031820	\$385,000	04/12/04	\$44.77		IB U/45	2	Y	
020	080	569350	0445	6,761	1970655	\$575,000	06/27/03	\$85.05	APARTMENT/TEARDOWN LAND SALE	L-3 RC	1	Y	
020	080	744200	0365	14,400	2014539	\$750,000	01/14/04	\$52.08	STORAGE LOT & PORTABLE BLDGS	C1-40	2	Y	
020	080	744200	0365	14,400	1995240	\$745,000	10/09/03	\$51.74	STORAGE LOT & PORTABLE BLDGS	C1-40	2	Y	
020	080	952110	1305	10,400	2055003	\$575,000	06/24/04	\$55.29	VACANT IMP	C1-40	3	Y	